



INDUSTRIAL LOAN COMMISSIONER

COMMISSIONER OF INSURANCE • INDUSTRIAL LOAN COMMISSIONER • SAFETY FIRE COMMISSIONER

Ralph T. Hudgens, Commissioner

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GENERIC CREDIT INSURANCE DISCLOSURE STATEMENT TEMPLATE



www.oci.ga.gov

INDUSTRIAL LOAN

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The following page contains a generic form template which is endorsed by this office for use by companies when disclosing terms and requirements of credit insurance.

The form should be issued on the letter head of the loan company without displaying the letter head of this office.

CREDIT INSURANCE DISCLOSURE STATEMENT

We may require credit life insurance, credit accident and health insurance, and personal property insurance covering the collateral for this loan. If required, you may furnish this insurance through anyone you choose, you may provide it through an existing policy, or you may obtain it from Lender. If you purchase any of the insurance listed below from Lender, and you pay off your note early, you will have the option either to cancel or to retain your insurance coverage. You acknowledge that the Lender has a financial interest in the sale of such insurance by virtue of commission income or other income which it may receive. The Lender may retain a portion of the premium.

Credit Life Insurance	Premium/Cost to You	\$_____
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Credit Accident & Health Insurance	Premium/Cost to You	\$_____
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Personal Property Insurance	Premium/Cost to You	\$_____
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Single Interest Vehicle Insurance	Premium/Cost to You	\$_____
<hr/>		
Total Premium/Cost to You		\$_____

I acknowledge that I have read this Disclosure Statement and that I understand the types of insurance purchased with this loan. I choose to buy this insurance from Lender. I also acknowledge that I have received a copy of this Credit Insurance Disclosure Statement and understand that the original is to be retained by the Lender in the loan file.

Borrower

Borrower

Loan Closer for Lender

Date